

Congressman Secured \$1.46 Million in Federal Funding to Cover Most of the Cost

Owego, NY - Congressman Maurice Hinchey (D-NY), Owego Mayor Ed Arrington, and other local officials today held a groundbreaking ceremony for the construction of the much-anticipated Owego River Walk. The congressman helped develop the idea to construct the Owego River Walk nearly ten years ago and has helped facilitate its planning since.

"It's taken a long time and a lot of work to get to this point, but I am very pleased that we're finally beginning an important project that will make the 'Coolest Small Town in America' even cooler," Hinchey said. "The Owego River Walk will provide significant economic benefits to the village as it helps grow local small business and attracts visitors. It will also provide residents and visitors with fun recreational opportunities while also helping to stabilize the waterfront and prevent erosion that could cause damage to the village's sewer lines. Additionally, I'm very pleased that the federal funds I've obtained for this project will cover the majority of the cost and spare local taxpayers from having to pay for it."

Hinchey has secured \$1.46 million in federal funds to cover the vast majority of the cost associated with constructing the 1,200-foot walkway along the Susquehanna River in Owego's historic downtown commercial district. The river walk will create riverside access to the unused cellar levels of 20 business properties for development purposes, and connect the village to the river as a recreational resource. The project is expected to provide a variety of economic benefits to the village through increases in sales revenues, storefront occupancy rates, downtown property values, county sales tax revenues, and jobs.

Hinchey secured \$600,000 for the Owego River Walk in the Transportation Appropriations bill for fiscal year 2004 and he obtained an additional \$860,000 in the 2005 Transportation Reauthorization bill. State Senator Tom Libous obtained \$215,000 from the state for the project, which is estimated to cost \$2.17 million. Hinchey is working to secure additional sources of federal funding to provide the village with the \$500,000 that is still needed for the latter part of the project. The construction of the river walk is anticipated to be mostly completed by late fall 2009. Landscaping and finishing touches are expected to be completed in the spring of next year once the weather is warmer.

Following the groundbreaking ceremony, Hinchey participated in a community reception at a

local restaurant.